

REGISTERED NUMBER: 00841783 (England and Wales)

JOHN H RUNDLE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

Dexter & Sharpe (Boston)
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

JOHN H RUNDLE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

K Rundle
A Rundle
Mrs S Bent
Miss C Rundle
H K Rundle

SECRETARY:

Mrs S Bent

REGISTERED OFFICE:

Main Road
New Bolingbroke
Boston
Lincolnshire
PE22 7LN

REGISTERED NUMBER:

00841783 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe (Boston)
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

ABRIDGED BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		204,910		200,413
Investments	5		42,000		<u>42,000</u>
			246,910		<u>242,413</u>
CURRENT ASSETS					
Stocks		158,003		143,600	
Debtors		603,778		585,117	
Cash at bank and in hand		32,276		<u>85,972</u>	
		794,057		814,689	
CREDITORS					
Amounts falling due within one year		634,787		<u>675,105</u>	
NET CURRENT ASSETS			159,270		<u>139,584</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			406,180		381,997
CREDITORS					
Amounts falling due after more than one year			(9,172)		(6,141)
PROVISIONS FOR LIABILITIES			(12,574)		<u>(9,578)</u>
NET ASSETS			384,434		<u>366,278</u>
CAPITAL AND RESERVES					
Called up share capital			15,000		15,000
Retained earnings			369,434		<u>351,278</u>
SHAREHOLDERS' FUNDS			384,434		<u>366,278</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 September 2017 and were signed on its behalf by:

K Rundle - Director

Mrs S Bent - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. **STATUTORY INFORMATION**

John H Rundle Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 5 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 January 2016	704,518
Additions	35,132
Disposals	(33,407)
At 31 December 2016	<u>706,243</u>
DEPRECIATION	
At 1 January 2016	504,105
Charge for year	27,468
Eliminated on disposal	(30,240)
At 31 December 2016	<u>501,333</u>
NET BOOK VALUE	
At 31 December 2016	<u>204,910</u>
At 31 December 2015	<u>200,413</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 January 2016	29,561
Additions	<u>11,650</u>
At 31 December 2016	<u>41,211</u>
DEPRECIATION	
At 1 January 2016	15,241
Charge for year	<u>6,492</u>
At 31 December 2016	<u>21,733</u>
NET BOOK VALUE	
At 31 December 2016	<u>19,478</u>
At 31 December 2015	<u>14,320</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 January 2016 and 31 December 2016	<u>42,000</u>
NET BOOK VALUE	
At 31 December 2016	<u>42,000</u>
At 31 December 2015	<u>42,000</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2016 £	2015 £
Bank overdrafts	30,529	44,330
Hire purchase contracts	<u>15,400</u>	<u>13,689</u>
	<u>45,929</u>	<u>58,019</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. RELATED PARTY DISCLOSURES

The company is a partner in Lincolnshire Rewinds LLP. During the year ended 31st December 2016 the company's purchases from Lincolnshire Rewinds LLP amounted to £52,264 (2015 £52,943) and its sales amounted to £43,819 (2015 £38,748). All transactions were carried out at normal commercial rates.

At 31st December 2016 £25,473 (2015 £17,626) was owed to Lincolnshire Rewinds LLP by John H Rundle Limited.

The company and Rundles International Limited are associated companies.

During the year the company had sales to Rundles International Limited of £35,971 (2015 £25,741) and purchases of £30,971 (2015 £26,971)

Amounts were charged at normal market rates.

As at 31st December 2016 the company was owed by Rundles International Limited £6,852 (2015 £5,413)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.